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Title 11 DEPARTMENT OF TRANSPORTATION

Subtitle 15 MOTOR VEHICLE ADMINISTRATION — VEHICLE REGISTRATION

11.15.33 Vehicle Trade-In Allowance

Authority: Transportation Article, §§12-104(b), 13-809 and 13-812, Annotated Code of Maryland

Notice of Proposed Action

[14-243-P]

The Administrator of the Motor Vehicle Administration proposes to amend Regulation .05 under **COMAR 11.15.33 Vehicle Trade-In Allowance**.

Statement of Purpose

The purpose of this action is to update and clarify existing regulations to determine the total purchase price of a vehicle when there is a dealer trade-in allowance. Also, this action adds acceptable documents for justification when a trade-in allowance exceeds the trade-in value indicated in a national publication of used car values adopted for use by the Administration.

Comparison to Federal Standards

There is no corresponding federal standard to this proposed action.

Estimate of Economic Impact

The proposed action has no economic impact.

Economic Impact on Small Businesses

The proposed action has minimal or no economic impact on small businesses.

Impact on Individuals with Disabilities

The proposed action has no impact on individuals with disabilities.

Opportunity for Public Comment

Comments may be sent to Tracey C. Sheffield, Regulations Coordinator, MVA, 6601 Ritchie Highway N.E., Room 200, Glen Burnie, MD 21062, or call 410-768-7545, or email to tshellfield@mdot.state.md.us, or fax to 410-768-7506. Comments will be accepted through September 22, 2014. A public hearing has not been scheduled.

.05 Trade-In Allowance.

A. A dealer determines the trade-in allowance that is deducted from the purchase price of another vehicle. [The amount of the trade-in allowance may not exceed the trade-in value indicated in the national publication of used car values adopted for use by the Administration.]

B. (text unchanged)

C. [The trade-in allowance shall be limited to the vehicle with the highest trade-in value] *Only one traded-in vehicle can be applied to a sales transaction for purposes of the trade-in allowance deduction.*

D.—E. (text unchanged)

F. *If the trade-in allowance exceeds the trade-in value indicated in a national publication of used car values adopted for use by the Administration, the dealer shall provide documentation that satisfies the Administration that the higher trade-in value is justified. Documentation includes:*

- (1) Evidence of the amount required to release the lien on the trade-in vehicle;*
- (2) Evidence of the vehicle customization that increases the vehicle value;*
- (3) A current valuation from an alternative national publication; or*
- (4) If the traded-in vehicle has already been sold, the actual resale price of the trade-in vehicle.*

MILT CHAFFEE
Administrator
Motor Vehicle Administration